IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

WEDNESDAY, THE 11TH APRIL 2007 / 21ST CHAITHRA 1929

WP(C).No. 11793 of 2007(D)

PETITIONER:

OMANA, D/O NARAYANAN,
PARAMEL HOUSE, LALOOR,
ARANAKKARA, TRISSUR.

BY ADV. SMT.S.MUMTAZ

RESPONDENTS:

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1. THE JOINT REGISTRAR(GENERAL)
OFFICE OF THE JOINT REGISTRAR OF CO-OPERATIVE
SOCIETIES, TRICHUR.

2. THE TRICHUR DISTRICT CO-OPERATIVE
BANK LTD., REPRESENTED BY THE SECRETARY,
TRISSUR.

3. SPECIAL SALE OFFICER,
TRICHUR DISTRICT CO-OPERATIVE BANK,
OFFICE OF THE ASST. REGISTRAR OF CO-OPERATIVE
SOCIETIES, TRISSUR.

BY ADV. SHRI.P.N.SANTHOSH, GOVERNMENT PLEADER

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 11/04/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR,J.

W.P.C. NO. 11793 OF 2007

Dated this the 11th day of April, 2007

JUDGMENT

The prayer is for a direction to the second respondent-Bank to grant OTS benefit to the petitioner for settlement of liability due to the Bank. Counsel appearing for the second respondent submitted that the amount due is decreed in arbitration proceedings and petitioner's property sold in recovery proceedings on 22.3.2007 was purchased by the Bank. Since the property is purchased by the creditor bank, I feel OTS benefit can still be granted to the petitioner, provided the petitioner remits the amount under OTS scheme within a reasonable period. Second respondent is directed to communicate the OTS benefit available to the petitioner and the time for payment within a period of one month from today. If petitioner makes payment of OTS amount within two months from now, Bank will reconvey the property to the petitioner. Sale in favour of the Bank will stand cancelled without any further proceedings and the Bank on receipt of payment will hand over possession of the property to the petitioner. However, if petitioner

does not pay the amount as above, then Bank is free to recover the arrears by sale of purchased property in public auction.

W.P. is disposed of as above.

(C.N.RAMACHANDRAN NAIR)
Judge